

Property Tax Payments, 2002-2003

- Madison County -

Indiana Legislative Services Agency

June 2005

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in
Madison County from \$21.1 Million
in 2002 to \$31.4 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Madison County, state tax credits

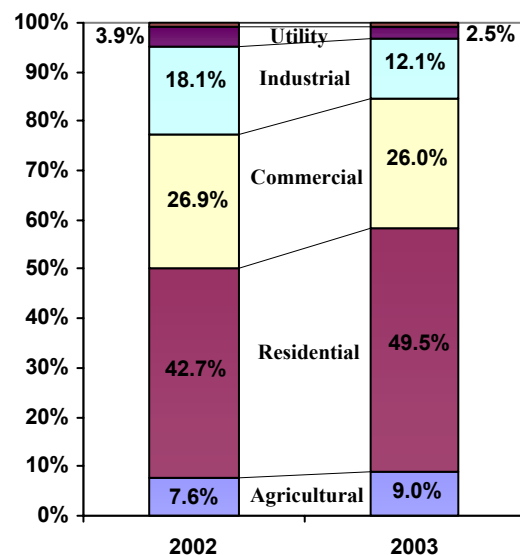
Table 1. Changes in AV and Tax Bills by Property Class for Madison County, 2002-2003.

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	103.4%	88.3%	10.6%
Residential (All)	114.0%	78.3%	8.9%
Homestead Only	114.2%	67.1%	0.8%
Commercial	41.8%	45.5%	-9.2%
Industrial	-2.3%	-6.0%	-37.0%
Utility	-13.6%	-13.6%	-40.1%
Avg. All Classes	77.2%	55.5%	-6.1%

increased from \$21.1 million to \$31.4 million, an increase of \$10.3 million. This paper provides a brief summary of how these factors changed property tax liabilities in Madison County.

Tax Shifts. Madison County saw a property tax shift from commercial, industrial, and utility property owners to residential and agricultural property owners. Tax bills paid by residential and agricultural property owners increased, while tax bills paid by commercial, industrial, and utility property owners decreased (see Table 1). [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] The reason for these shifts between classes of property was that the total of real plus personal property assessed values (AV) of residential and agricultural property increased more than the assessed values of business property. Gross assessed values of agricultural and residential property doubled. Commercial assessments rose much less, and industrial and utility assessments actually declined. These figures

Figure 1. Share of Net Property Tax Billings in Madison County.



* May not total 100% due to taxes paid by exempt/undefined parcels.

include the effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

Homeowners and Renters. The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Madison County saw their tax bills increase by a smaller amount than the average residential property increase. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased much more than for homestead property. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Madison County, substantially more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, more homestead owners saw decreases rather than increases.

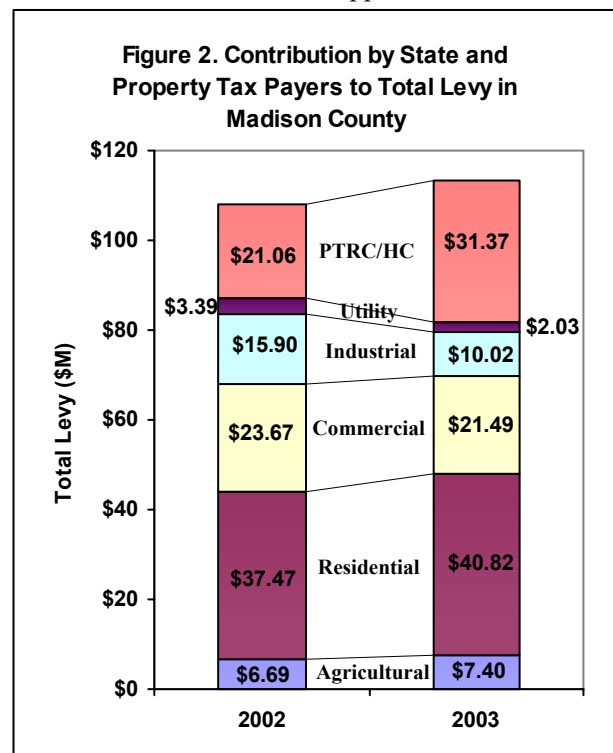
Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Madison County.				
	Residential - Actual -	Homestead - Actual -	Residential - NO Levy Change -	Homestead - NO Levy Change -
Increased	63.7%	42.4%	57.8%	33.9%
Decreased	36.3%	57.6%	42.2%	66.1%
Increased 100% or More	20.1%	4.3%	18.2%	3.8%
Decreased 25% or More	10.6%	16.2%	13.9%	21.6%
Average Change (\$)	\$56	-\$32	\$22	-\$74
Average Change (%)	9.7%	-4.0%	3.9%	-9.2%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, about 58% of all residential property owners would have seen tax increases. For homesteads, about a third would have seen increases and two-thirds would have had decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of more homeowners than they increased.

Agriculture. Taxes on agricultural property in Madison County rose. Overall, agricultural business taxes rose while agricultural homestead taxes increased by a smaller amount. The net assessed value on non-homestead agricultural real property more than doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a smaller amount.

Business. Taxes on business property fell in Madison County because assessed values rose less than residential and agricultural assessments. Business real property was



assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Madison County reduced tax rates, and this cut tax bills for owners of property with smaller assessment increases, like businesses.

Tax Restructuring. The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Madison County by PTRC and state homestead credit payments increased by approximately 49%, from \$21.1 million to \$31.4 million.

Table 3 shows estimates of how Madison County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been large. The increases in the homestead deduction and PTRC in the tax restructuring reduced the size of these tax increases. Madison County residential property taxes, including those on homesteads, still increased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was not fully offset by the rise in the homestead deduction and higher state PTRC payments. The elimination of PTRC for personal property was responsible for reducing the tax cuts received by business property. The percentage changes in the "With Restructuring" column of Table 3 correspond to the changes in the net levies in Figure 2.

Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Madison County, 2002-2003.			
Property Type	No Restructuring (Estimated)	With Restructuring (Actual)	Difference
Agricultural	18.3%	10.6%	-7.7%
Residential (All)	44.0%	8.9%	-35.1%
Homestead Only	55.6%	0.8%	-54.9%
Commercial	-14.4%	-9.2%	5.2%
Industrial	-44.0%	-37.0%	7.0%
Utility	-52.3%	-40.1%	12.2%

List of Attached Summary Tables. Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification. This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification. This table summarizes net assessed values for the same property classes described in Summary Table 1.

Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies. This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

Summary Table 4: Residential Property Summary. This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

Madison County
Changes in Assessed Values, Deductions, Credits and Net Levies
Pay 2002 - Pay 2003

	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Pay 2002							
Real Gross Assessed Value	2,416,389,137	265,905,326	1,639,447,621	1,334,097,161	391,766,635	119,269,555	0
Real Deductions	366,986,909	18,154,769	330,619,518	330,619,518	15,266,100	2,946,522	0
Real Net Assessed Value	2,049,402,228	247,750,557	1,308,828,103	1,003,477,643	376,500,535	116,323,033	0
Personal Gross Assd. Value	755,073,577	18,604,089	17,936,075	0	298,185,044	318,313,085	102,035,285
Personal Deductions	69,854,783	0	15,710	0	52,921,907	16,917,166	0
Personal Net Assd. Value	685,218,794	18,604,089	17,920,365	0	245,263,137	301,395,919	102,035,285
Total Gross Assessed Value	3,171,462,714	284,509,415	1,657,383,696	1,334,097,161	689,951,679	437,582,640	102,035,285
Total Deductions	436,841,692	18,154,769	330,635,228	330,619,518	68,188,007	19,863,688	0
Total Net Assessed Value	2,734,621,022	266,354,646	1,326,748,468	1,003,477,643	621,763,672	417,718,952	102,035,285
Gross Levy	111,526,467	8,238,758	52,130,996	38,695,057	28,240,402	18,926,230	3,990,082
PTRC (Calculated)	17,240,882	1,092,281	7,945,179	5,861,406	4,575,043	3,025,752	602,628
State/County Homestead Cr. (Calculated)	7,170,663	458,080	6,712,583	6,712,583	0	0	0
Net Levy	87,114,922	6,688,397	37,473,234	26,121,068	23,665,359	15,900,478	3,387,454
Pay 2003							
Real Gross Assessed Value	4,870,990,495	556,675,190	3,530,192,542	2,857,385,753	666,110,356	117,966,182	0
Real Deductions	1,271,716,391	77,104,502	1,180,955,186	1,180,955,186	10,358,148	3,273,570	0
Real Net Assessed Value	3,599,274,104	479,570,688	2,349,237,356	1,676,430,567	655,752,208	114,692,612	0
Personal Gross Assd. Value	748,360,917	21,875,739	16,843,413	0	312,022,315	309,434,035	88,185,415
Personal Deductions	94,633,428	0	0	0	63,207,135	31,426,293	0
Personal Net Assd. Value	653,727,489	21,875,739	16,843,413	0	248,815,181	278,007,742	88,185,415
Total Gross Assessed Value	5,619,351,412	578,550,929	3,547,035,955	2,857,385,753	978,132,671	427,400,217	88,185,415
Total Deductions	1,366,349,819	77,104,502	1,180,955,186	1,180,955,186	73,565,283	34,699,863	0
Total Net Assessed Value	4,253,001,593	501,446,427	2,366,080,769	1,676,430,567	904,567,388	392,700,354	88,185,415
Gross Levy	115,511,061	10,284,419	63,005,642	43,362,175	27,851,950	12,006,710	2,361,644
PTRC (Calculated)	27,898,877	2,582,894	16,636,905	11,495,950	6,357,393	1,990,407	331,086
State/County Homestead Cr. (Calculated)	5,852,786	304,013	5,548,773	5,548,773	0	0	0
Net Levy	81,759,398	7,397,512	40,819,964	26,317,452	21,494,557	10,016,303	2,030,558

COMPARISONS

Net Levy Percent Change	-6.1%	10.6%	8.9%	0.8%	-9.2%	-37.0%	-40.1%
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Contributions to Tax Bill Changes, 2002-2003

Percent Changes	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Gross Real AV	101.6%	109.4%	115.3%	114.2%	70.0%	-1.1%	
Gross Personal AV	-0.9%	17.6%	-6.1%	0.0%	4.6%	-2.8%	-13.6%
Total Gross Assessed Value	77.2%	103.4%	114.0%	114.2%	41.8%	-2.3%	-13.6%
Net Assessed Value	55.5%	88.3%	78.3%	67.1%	45.5%	-6.0%	-13.6%
Gross Levy	3.6%	24.8%	20.9%	12.1%	-1.4%	-36.6%	-40.8%
Net Levy	-6.1%	10.6%	8.9%	0.8%	-9.2%	-37.0%	-40.1%

Actual State Credits, 2002 and 2003

	2002	2003	Change	Change%
PTRC (Abstract)	16,950,027	27,275,233	10,325,207	60.9%
State Homestead Cr. (Abstract)	4,109,206	4,091,428	-17,777	-0.4%
Total State Credits (Abstract)	21,059,233	31,366,662	10,307,429	48.9%

Comparison of 2002 and 2003 Net Property Tax Billings*
(Scaled to Abstract Values)
By Property Classification**
Madison County

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<u>Real + Personal</u>							
Agricultural	6,688,397	7,397,512	709,115	10.6%	7.6%	9.0%	1.3%
Residential	37,473,234	40,819,964	3,346,730	8.9%	42.7%	49.5%	6.8%
Commercial	23,665,359	21,494,557	-2,170,802	-9.2%	26.9%	26.0%	-0.9%
Industrial	15,900,478	10,016,303	-5,884,175	-37.0%	18.1%	12.1%	-6.0%
Utility	3,387,454	2,030,558	-1,356,896	-40.1%	3.9%	2.5%	-1.4%
Exempt	699,744	770,288	70,544	10.1%	0.8%	0.9%	0.1%
Undefined	0	504	504		0.0%	0.0%	0.0%
Total	87,814,666	82,529,686	-5,284,980	-6.0%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	6,196,046	7,021,682	825,636	13.3%	7.1%	8.5%	1.5%
Residential	36,909,722	40,521,691	3,611,969	9.8%	42.0%	49.1%	7.1%
Commercial	14,402,600	14,901,323	498,723	3.5%	16.4%	18.1%	1.7%
Industrial	4,446,555	2,629,125	-1,817,430	-40.9%	5.1%	3.2%	-1.9%
Utility	0	0	0		0.0%	0.0%	0.0%
Exempt	699,744	770,288	70,544	10.1%	0.8%	0.9%	0.1%
Undefined	0	504	504		0.0%	0.0%	0.0%
Total	62,654,667	65,844,613	3,189,946	5.1%	71.3%	79.8%	8.4%
Agricultural Homesteads	2,763,085	2,925,617	162,532	5.9%	3.1%	3.5%	0.4%
Residential Homesteads	26,121,068	26,317,452	196,384	0.8%	29.7%	31.9%	2.1%
Total Homesteads	28,884,153	29,243,069	358,916	1.2%	32.9%	35.4%	2.5%
Non-Homestead Residential	10,788,653	14,204,239	3,415,586	31.7%	12.3%	17.2%	4.9%
Apartments (Over 4 Units)	1,915,838	2,881,838	966,000	50.4%	2.2%	3.5%	1.3%
<u>Personal Property Only</u>							
Agricultural	492,351	375,830	-116,521	-23.7%	0.6%	0.5%	-0.1%
Residential	563,512	298,273	-265,239	-47.1%	0.6%	0.4%	-0.3%
Commercial	9,262,759	6,593,234	-2,669,525	-28.8%	10.5%	8.0%	-2.6%
Industrial	11,453,923	7,387,178	-4,066,745	-35.5%	13.0%	9.0%	-4.1%
Utility	3,387,454	2,030,558	-1,356,896	-40.1%	3.9%	2.5%	-1.4%
Total	25,159,999	16,685,073	-8,474,926	-33.7%	28.7%	20.2%	-8.4%
Total Depreciables	16,610,383	11,113,624	-5,496,759	-33.1%	18.9%	13.5%	-5.4%
Total Inventory	7,986,104	5,273,176	-2,712,928	-34.0%	9.1%	6.4%	-2.7%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	3,432,961	4,096,065	663,104	19.3%	3.9%	5.0%	1.1%
Ag Personal	492,351	375,830	-116,521	-23.7%	0.6%	0.5%	-0.1%
Total Ag Business	3,925,312	4,471,895	546,583	13.9%	4.5%	5.4%	0.9%
Ag Homesteads	2,763,085	2,925,617	162,532	5.9%	3.1%	3.5%	0.4%

* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

** Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

*** Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

Comparison of 2002 and 2003 Net Assessed Value*
(Scaled to Abstract Values)
By Property Classification**
Madison County

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<u>Real + Personal</u>							
Agricultural	266,354,646	501,446,427	235,091,781	88.3%	9.7%	11.7%	2.0%
Residential	1,326,748,468	2,366,080,769	1,039,332,301	78.3%	48.2%	55.2%	7.0%
Commercial	621,763,672	904,567,388	282,803,716	45.5%	22.6%	21.1%	-1.5%
Industrial	417,718,952	392,700,354	-25,018,598	-6.0%	15.2%	9.2%	-6.0%
Utility	102,035,285	88,185,415	-13,849,870	-13.6%	3.7%	2.1%	-1.6%
Exempt	18,553,268	33,393,401	14,840,133	80.0%	0.7%	0.8%	0.1%
Undefined	0	21,239	21,239		0.0%	0.0%	0.0%
Total	2,753,174,291	4,286,394,993	1,533,220,702	55.7%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	247,750,557	479,570,688	231,820,131	93.6%	9.0%	11.2%	2.2%
Residential	1,308,828,103	2,349,237,356	1,040,409,253	79.5%	47.5%	54.8%	7.3%
Commercial	376,500,535	655,752,208	279,251,673	74.2%	13.7%	15.3%	1.6%
Industrial	116,323,033	114,692,612	-1,630,421	-1.4%	4.2%	2.7%	-1.5%
Utility	0	0	0		0.0%	0.0%	0.0%
Exempt	18,553,268	33,393,401	14,840,133	80.0%	0.7%	0.8%	0.1%
Undefined	0	21,239	21,239		0.0%	0.0%	0.0%
Total	2,067,955,496	3,632,667,504	1,564,712,008	75.7%	75.1%	84.7%	9.6%
Agricultural Homesteads	119,777,101	213,523,530	93,746,429	78.3%	4.4%	5.0%	0.6%
Residential Homesteads	1,003,477,643	1,676,430,567	672,952,924	67.1%	36.4%	39.1%	2.7%
Total Homesteads	1,123,254,744	1,889,954,097	766,699,353	68.3%	40.8%	44.1%	3.3%
Non-Homestead Residential	305,350,459	672,806,789	367,456,330	120.3%	11.1%	15.7%	4.6%
Apartments (Over 4 Units)	49,497,945	124,321,501	74,823,556	151.2%	1.8%	2.9%	1.1%
<u>Personal Property Only</u>							
Agricultural	18,604,089	21,875,739	3,271,650	17.6%	0.7%	0.5%	-0.2%
Residential	17,920,365	16,843,413	-1,076,952	-6.0%	0.7%	0.4%	-0.3%
Commercial	245,263,137	248,815,181	3,552,044	1.4%	8.9%	5.8%	-3.1%
Industrial	301,395,919	278,007,742	-23,388,177	-7.8%	10.9%	6.5%	-4.5%
Utility	102,035,285	88,185,415	-13,849,870	-13.6%	3.7%	2.1%	-1.6%
Total	685,218,795	653,727,490	-31,491,305	-4.6%	24.9%	15.3%	-9.6%
Total Depreciables	455,620,694	437,848,292	-17,772,402	-3.9%	16.5%	10.2%	-6.3%
Total Inventory	211,677,735	199,035,784	-12,641,951	-6.0%	7.7%	4.6%	-3.0%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	127,973,456	266,047,159	138,073,703	107.9%	4.6%	6.2%	1.6%
Ag Personal	18,604,089	21,875,739	3,271,650	17.6%	0.7%	0.5%	-0.2%
Total Ag Business	146,577,545	287,922,898	141,345,353	96.4%	5.3%	6.7%	1.4%
Ag Homesteads	119,777,101	213,523,530	93,746,429	78.3%	4.4%	5.0%	0.6%

* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

** Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

*** Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Madison County
Residential Property Summary
2003 Reassessment**

Property Type	Change in Gross AV 2001 to 2003	Change in Net AV 2001 to 2003	Change in Net Tax 2002 to 2003	Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003
All Real Residential Properties	121%	85%	13%	7%
Comparable Residential Real Prop.	115%	79%	10%	4%
Comparable Homesteads	111%	62%	-4%	-9%

Distribution of Net Tax Changes on Comparable Residential Property

% Change		2002 to 2003 Actual Bills All Residential Property		2002 to 2003 Actual Bills Homesteads Only		2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property		2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads	
Over	300%	2,534	4.1%	409	1.2%	2,178	3.5%	383	1.1%
200% to	300%	3,145	5.1%	276	0.8%	2,745	4.4%	250	0.7%
100% to	200%	6,748	10.9%	790	2.3%	6,392	10.3%	675	2.0%
50% to	100%	7,521	12.1%	1,802	5.4%	6,901	11.1%	1,442	4.3%
25% to	50%	6,989	11.3%	2,715	8.1%	6,482	10.5%	2,149	6.4%
10% to	25%	5,953	9.6%	3,656	10.9%	5,179	8.4%	2,717	8.1%
5% to	10%	2,542	4.1%	1,837	5.5%	2,195	3.5%	1,446	4.3%
0 to	5%	4,077	6.6%	2,788	8.3%	3,745	6.0%	2,347	7.0%
0 to	-5%	3,277	5.3%	2,622	7.8%	3,080	5.0%	2,400	7.1%
-5% to	-10%	3,429	5.5%	2,886	8.6%	3,538	5.7%	2,867	8.5%
-10% to	-25%	9,212	14.9%	8,430	25.0%	10,962	17.7%	9,728	28.9%
-25% to	-50%	5,210	8.4%	4,487	13.3%	6,942	11.2%	6,032	17.9%
Below	-50%	1,358	2.2%	973	2.9%	1,656	2.7%	1,235	3.7%
		61,995	100.0%	33,671	100.0%	61,995	100.0%	33,671	100.0%
Parcels With Increases		39,509	63.7%	14,273	42.4%	35,817	57.8%	11,409	33.9%
Parcels With Reductions		22,486	36.3%	19,398	57.6%	26,178	42.2%	22,262	66.1%
Average \$ Change		\$56		-\$32		\$22		-\$74	
Average % Change		9.7%		-4.0%		3.9%		-9.2%	

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

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